



17, Rajmugat Society, Naranpura Char Rasta, Ankur Road, Naranpura, Ahmedabad-380013  
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 CIN: L70109GJ1983PLC006460

Com. No. Bombay Stock Exchange : 520111 , National Stock Exchange : Symbol 'RATNAMANI'  
 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND THE HALF YEAR ENDED 30TH SEPTEMBER, 2016

(₹ in Lacs)

Particulars	QUARTER ENDED			HALF YEAR ENDED	
	30.09.2016 (UNAUDITED)	30.06.2016 (UNAUDITED)	30.09.2015 (UNAUDITED) (refer note 1(b))	30.09.2016 (UNAUDITED)	30.09.2015 (UNAUDITED) (refer note 1(b))
1.a. Net Sales from Operations	32,736.59	34,905.78	43,153.02	67,642.37	88,167.64
1.b. Other Operating Income	866.80	862.37	964.62	1,729.17	1,899.11
1. Total Income from operations (net) [1.a. + 1.b.]	33,603.39	35,768.15	44,117.64	69,371.54	90,066.75
2. Expenses					
a) Cost of materials consumed	19,821.03	24,160.08	25,443.80	43,981.11	54,163.72
b) Purchases of stock-in-trade	-	129.83	8.06	129.83	147.35
c) Excise duty on sales	1,415.66	1,923.83	2,772.36	3,339.49	5,291.94
d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	739.83	-2,677.37	2,480.28	-1,937.54	1,654.07
e) Employee benefits expense	2,470.44	2,451.03	2,446.45	4,921.47	4,972.68
f) Depreciation and amortisation expense	1,427.66	1,498.58	1,422.02	2,926.24	2,786.92
g) Other expenses	3,976.06	3,725.24	5,141.66	7,701.30	9,161.59
Total Expenses	29,850.68	31,211.22	39,714.63	61,061.90	78,178.27
3. Profit from operations before other income, finance costs and exceptional items (1-2)	3,752.71	4,556.93	4,403.01	8,309.64	11,888.48
4. Other income	396.62	264.10	390.86	660.72	772.36
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	4,149.33	4,821.03	4,793.87	8,970.36	12,660.84
6. Finance costs	84.26	187.95	108.06	272.21	228.60
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,065.07	4,633.08	4,685.81	8,698.15	12,432.24
8. Exceptional Items - net credit/ (charge)	-	-	-	-	-
9. Profit from Ordinary Activities Before Tax (7+8)	4,065.07	4,633.08	4,685.81	8,698.15	12,432.24
10. Tax expense	1,211.27	1,514.68	1,375.10	2,725.95	4,074.93
11. Net Profit for the period (9-10)	2,853.80	3,118.40	3,310.71	5,972.20	8,357.31
12. Other comprehensive income (after tax)	(21.52)	(21.51)	(21.52)	(43.03)	(43.03)
13. Total comprehensive income after tax (11 + 12)	2,832.28	3,096.89	3,289.19	5,929.17	8,314.28
14. Paid up Equity Share Capital (face value ₹ 2 per share)	934.56	934.56	934.56	934.56	934.56
15. Earnings Per Share (EPS) (of ₹ 2 /- each) (not annualised): Basic and Diluted - ₹	6.11	6.67	7.09	12.78	17.89

**Notes:**

- (a) The Company has adopted Indian Accounting Standards ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition is April 01, 2015. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly.
- (b) The limited review of unaudited financial results for the quarter and the half year ended September 30, 2016 are required in terms of clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind AS compliant corresponding figures for the quarter and the half year ended September 30, 2015 has not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provided a true and fair view of its affairs.
- (c) The statement does not include Ind AS compliant results for the previous year ended March 31, 2016 as the same is not mandatory as per SEBI's Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
- (d) The reconciliation of net profit reported for the quarter and the half year ended September 30, 2015 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

(₹ in Lacs)

Description	Quarter Ended 30.09.2015	Period Ended 30.09.2015
<b>Net Profit after Tax as per previous GAAP (Indian GAAP)</b>	<b>3,237.10</b>	<b>8,229.55</b>
(i) Net Gain / (Loss) on Financial Assets / Liabilities fair valued through Statement of Profit and Loss	50.97	93.13
(ii) Re-measurement of net defined benefit liability	32.90	65.80
(iii) Other adjustments	(0.09)	(0.18)
(iv) Deferred tax on above adjustments	(10.17)	(30.99)
<b>Net Profit after Tax before OCI as per IND AS</b>	<b>3,310.71</b>	<b>8,357.31</b>
Other comprehensive income (net of tax)	(21.52)	(43.03)
<b>Total comprehensive income after tax as per Ind AS</b>	<b>3,289.19</b>	<b>8,314.28</b>

- Fair valuation for Financial Assets and Financial Liabilities : The Company has valued financial assets (other than investment in subsidiaries) and Financial Liabilities, at fair value. Impact of fair value changes as on date of transition, is recognised in opening reserves and changes thereafter are recognised in Statement of Profit and Loss Account as the case may be.
- Remeasurement cost of net defined benefit liability : The remeasurement cost arising primarily due to change in actuarial assumption has been recognised in Other Comprehensive Income (OCI) under Ind-AS as compared to Statement of Profit and Loss under previous GAAP.



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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND THE HALF YEAR ENDED 30TH SEPTEMBER, 2016

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND THE HALF YEAR ENDED 30TH SEPTEMBER, 2016

Particulars	(₹ in Lacs)				
	QUARTER ENDED			HALF YEAR ENDED	
	30.09.2016 (UNAUDITED)	30.06.2016 (UNAUDITED)	30.09.2015 (UNAUDITED) (refer note 1(b))	30.09.2016 (UNAUDITED)	30.09.2015 (UNAUDITED) (refer note 1(b))
<b>Segment Revenue</b>					
a. Steel Tubes and Pipes	33,180.37	35,527.14	43,895.28	68,707.51	89,663.89
b. Windmills	816.16	775.21	722.62	1,591.37	1,258.71
Total	33,996.53	36,302.35	44,617.90	70,298.88	90,922.60
Less:- Inter segment Revenue	393.14	534.20	500.26	927.34	855.85
Total Income from Operations	33,603.39	35,768.15	44,117.64	69,371.54	90,066.75
<b>Segment Results</b>					
a. Steel Tubes and Pipes	3,227.23	4,060.53	4,307.47	7,287.76	11,553.02
b. Windmills	525.48	496.75	448.17	1,022.23	716.23
Total	3,752.71	4,557.28	4,755.64	8,309.99	12,269.25
Add:- Interest & Dividend Income	396.62	263.75	390.03	660.37	768.78
Less:- Foreign Exchange (Gain) / Loss on Buyers Credit (net)	-	-	351.80	-	377.19
Less:- Interest & Finance charges	84.26	187.95	108.06	272.21	228.60
Profit before tax	4,065.07	4,633.08	4,685.81	8,698.15	12,432.24
<b>Segment Assets</b>					
a. Steel Tubes and Pipes	1,11,501.70	1,23,087.84	1,27,038.09	1,11,501.70	1,27,038.09
b. Windmills	9,845.26	10,060.50	10,503.47	9,845.26	10,503.47
c. Unallocable	15,079.57	7,775.81	7,310.38	15,079.57	7,310.38
<b>Total Assets</b>	1,36,426.53	1,40,924.15	1,44,851.94	1,36,426.53	1,44,851.94
<b>Segment Liabilities</b>					
a. Steel Tubes and Pipes	17,572.20	19,060.79	18,535.17	17,572.20	18,535.17
b. Windmills	67.24	54.08	41.38	67.24	41.38
c. Unallocable	8,447.77	14,301.11	26,893.73	8,447.77	26,893.73
<b>Total Liabilities</b>	26,087.21	33,415.98	45,470.28	26,087.21	45,470.28

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	AS AT
	30.09.2016 (UNAUDITED)
<b>ASSETS</b>	
<b>I. Non-current assets</b>	
Property, plant and equipment	46,543.24
Capital work-in-progress	3,221.19
Intangible assets	77.44
Financial assets	
(i) Investments	6.19
(ii) Long-term loans and advances	9.08
(iii) Other non-current financial assets	398.49
Other non-current assets	405.74
<b>Total non - current assets</b>	50,661.37
<b>II. Current assets</b>	
Inventories	31,524.29
Financial assets	
(i) Investments	11,194.10
(ii) Trade receivables	32,819.78
(iii) Cash and cash equivalents	617.53
(iv) Bank balances other than (iii) above	29.15
(v) Loans	3,523.00
(vi) Others current financial assets	286.68
Other current assets	5,770.63
<b>Total Current Assets</b>	85,765.16
<b>Total Assets</b>	1,36,426.53
<b>EQUITY AND LIABILITIES</b>	
<b>EQUITY</b>	
Equity share capital	934.56
Other equity	1,09,404.76
<b>Total Equity</b>	1,10,339.32
<b>LIABILITIES</b>	
<b>I. Non-current liabilities</b>	
Deferred tax liabilities (net)	4,856.69
<b>Total Non-current Liabilities</b>	4,856.69
<b>II. Current liabilities</b>	
Financial liabilities	
(i) Borrowings	1,677.17
(ii) Trade payables	11,368.94
(iii) Other current financial liabilities	1,486.99
Other current liabilities	4,760.08
Provisions	581.48
Current tax liabilities (net)	1,355.86
<b>Total Current Liabilities</b>	21,230.52
<b>Total Equity and Liabilities</b>	1,36,426.53

4 The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 29, 2016 and November 30, 2016, respectively.

5 Figures of previous periods has been regrouped, wherever considered necessary to make them comparable to current period's figures.

For and on behalf of Board of Directors

Sd/  
 Divyabhash C. Anjaria  
 Director  
 (DIN : 00008639)

Place : Ahmedabad  
 Date : November 30, 2016